

CHAPMAN AND CUTLER

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RECORDATION NO. **20892** FILED

SEP 29 '97 1-10PM

September 29, 1997

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

RECORDATION NO. **20892-A, B, C** FILED

SEP 29 '97 1-10PM

Re: Mobil Oil Corporation
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of each of the two primary documents described below and the two secondary documents described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

- Primary* → (1) Memorandum of Lease, dated as of September 30, 1997, between The First National Bank of Maryland, as Lessor (the "*Lessor*"), and Mobil Oil Corporation, as Lessee (the "*Lessee*"); and
- A* → (2) Memorandum of Indenture, dated as of September 30, 1997, between The First National Bank of Maryland, as Debtor (the "*Debtor*"), and First Security Bank, National Association, as Indenture Trustee (the "*Indenture Trustee*").

The secondary documents are as follows:

- B* → (1) Memorandum of Lease Supplement No. 1, dated September 30, 1997, between the Lessor and the Lessee; and
- C* → (2) Memorandum of Indenture Supplement No. 1, dated September 30, 1997, between the Debtor and the Indenture Trustee.

The primary documents to which the Memorandum of Lease Supplement No. 1 and the Memorandum of Indenture Supplement No. 1 are connected are the Memorandum of

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BOARD
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Counterpart - Kim Bartman

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Lease and the Memorandum of Indenture, respectively, referred to above, which are being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed documents are as follows:

Primary MEMORANDUM OF LEASE

Lessor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Mobil Oil Corporation
3225 Gallows Road
Fairfax, Virginia 22037-0001

A → MEMORANDUM OF INDENTURE

Debtor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Indenture Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

B → MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Mobil Oil Corporation
3225 Gallows Road
Fairfax, Virginia 22037-0001

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C → MEMORANDUM OF INDENTURE SUPPLEMENT NO. 1

Debtor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Indenture Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease, Memorandum of Indenture, Memorandum of Lease Supplement No. 1 and Memorandum of Indenture Supplement No. 1 is as set forth on Exhibit A hereto.

A fee of ninety-six dollars (\$96.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Larry Elkins, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

Primary → (1) MEMORANDUM OF LEASE:

Memorandum of Lease between The First National Bank of Maryland, as Lessor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and Mobil Oil Corporation, as Lessee, 3225 Gallows Road, Fairfax, Virginia 22037-0001, dated as of September 30, 1997, covering the new railroad rolling stock bearing the road numbers listed in the exhibit thereto.

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A → (2) MEMORANDUM OF INDENTURE:

Memorandum of Indenture between The First National Bank of Maryland, as Debtor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated as of September 30, 1997, covering the obligations of the Debtor relating to new railroad rolling stock bearing the road numbers listed in the exhibit thereto.

B → (3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 between The First National Bank of Maryland, as Lessor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and Mobil Oil Corporation, as Lessee, 3225 Gallows Road, Fairfax, Virginia 22037-0001, dated September 30, 1997, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease between the Lessor and the Lessee dated as of September 30, 1997, which is filed concurrently herewith.

C → (4) MEMORANDUM OF INDENTURE SUPPLEMENT NO. 1:

Memorandum of Indenture Supplement No. 1 between The First National Bank of Maryland, as Debtor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated September 30, 1997, covering the obligations of the Debtor relating to new railroad rolling stock bearing road numbers listed in the exhibit thereto. The Memorandum of Indenture Supplement No. 1 is related to the Memorandum of Indenture between the Debtor and the Indenture Trustee, dated as of September 30, 1997, which is filed concurrently herewith.

CHAPMAN AND CUTLER

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3832).

Sincerely,

CHAPMAN AND CUTLER

By Larry Elkins / 97
Larry Elkins

LE/dml
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Single compartment lube oil tank railcars manufactured by Union Tank Car Company	45	MBLX 28145 through MBLX 28173, both inclusive, MBLX 28176, MBLX 28185, MBLX 28187 through MBLX 28194, both inclusive, and MBLX 28196 through MBLX 28201, both inclusive
340 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	45	MBLX 34804 through MBLX 34813, both inclusive, MBLX 34815 through MBLX 34822, both inclusive, MBLX 34824 through MBLX 34841, both inclusive, MBLX 34843, MBLX 34846 through MBLX 34849, both inclusive, MBLX 34854, MBLX 34856, MBLX 34858, and MBLX 34859
Sulfer tank railcars manufactured by Union Tank Car Company	83	MBLX 80020 through MBLX 80102, both inclusive
Double compartment lube oil tank railcars manufactured by Trinity Industries, Inc.	27	MBLX 2834 through MBLX 2843, both inclusive, and MBLX 2844 through MBLX 2860, both inclusive

RECORDATION NO. 20892

FILED

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1-10PM

MEMORANDUM OF LEASE

Memorandum of Lease, made and entered into as of September 30, 1997 by and between The First National Bank of Maryland, a national banking association, as Lessor (the "Lessor") and Mobil Oil Corporation, a New York corporation, as Lessee (the "Lessee").

WITNESSETH:

The undersigned have entered into that certain Rail Car Lease Agreement, dated as of September 30, 1997 (the "Lease"), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By Richard M. Folio

Name: Richard M. Folio

Title: Vice President

Executed on this 23rd day of September,
1997.

MOBIL OIL CORPORATION

By _____

Name:

Title:

Executed on this ____ day of September,
1997.

MEMORANDUM OF LEASE

Memorandum of Lease, made and entered into as of September 30, 1997 by and between The First National Bank of Maryland, a national banking association, as Lessor (the "Lessor") and Mobil Oil Corporation, a New York corporation, as Lessee (the "Lessee").

WITNESSETH:

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IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By _____
Name:
Title:

Executed on this ____ day of September,
1997.

MOBIL OIL CORPORATION

By Debra D. Drumheller 
Name: Debra D. Drumheller
Title: Assistant Treasurer

Executed on this 23rd day of September,
1997.

STATE OF Maryland)
)
) SS.:
COUNTY OF Corry)
Baltimore)

On this, the 23rd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared Richard M. Folio, who being by me duly sworn, says that (s)he is the V. P. of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on September 23, 1997 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Michelle E. Sperato
Notary Public
My Commission Expires: January 28, 2001
Residing in Baltimore

STATE OF _____)
)
) SS.:
COUNTY OF _____)

On this, the _____ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of MOBIL OIL CORPORATION, that said instrument was signed on September __, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on September __, 1997 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Virginia)
) SS.:
COUNTY OF Lansford)

On this, the 23rd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared D. D. Schumaker, who being by me duly sworn, says that (s)he is the Asst. Treasurer of MOBIL OIL CORPORATION, that said instrument was signed on September 23 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Linda S. Rogers
Notary Public
My Commission Expires: Jan. 31, 1999
Residing in Virginia

Linda Rogers, Notary Public
Commonwealth of Virginia
My Commission expires January 31, 1999

EXHIBIT A

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Single compartment lube oil tank railcars manufactured by Union Tank Car Company	45	MBLX 28145 through MBLX 28173, both inclusive, MBLX 28176, MBLX 28185, MBLX 28187 through MBLX 28194, both inclusive, and MBLX 28196 through MBLX 28201, both inclusive
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Sulfur tank railcars manufactured by Union Tank Car Company	83	MBLX 80020 through MBLX 80102, both inclusive
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